

191—17.5(508) Existing agreements. Insurers subject to this chapter shall, by December 31, 1994, reduce to zero any reserve credits or assets established with respect to reinsurance agreements entered into prior to the effective date of this chapter which, under the provisions of this chapter, would not be entitled to recognition of the reserve credits or assets; provided, however, that the reinsurance agreements shall have been in compliance with laws or rules in existence immediately preceding the effective date of this chapter.